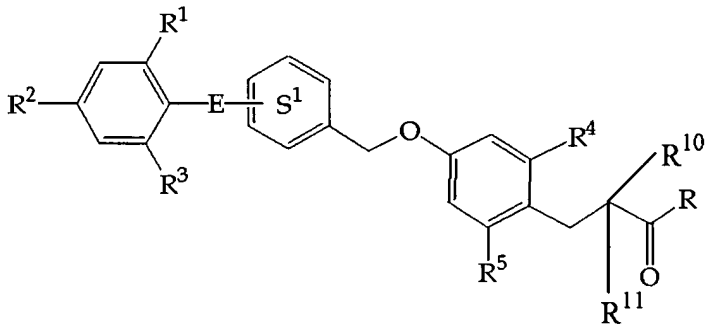
Amendments to the Claims

1. (Currently amended) A compound represented by the formula (I):



(I)

wherein

R^1, R^3, R^4 and R^5

are the same or different and each is a hydrogen atom, a halogen atom, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~ or an optionally substituted hydroxy group;

R^2 is a halogen atom, a nitro group, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~, an optionally substituted hydroxy group, an optionally substituted amino group, an optionally substituted mercapto group, an optionally substituted acyl group or an optionally substituted heterocyclic group;

R^{10} and R^{11} are the same or different and each is a hydrogen atom, a halogen atom or a C_{1-6} alkoxy group;

E is a bond, an optionally substituted C_{1-4} alkylene group, $-W^1-O-W^2-$, $-W^1-S-W^2-$ or $-W^1-N(R^6)-W^2-$ (wherein W^1 and W^2 are the same or different and each is a bond or an optionally substituted C_{1-3} alkylene group, and R^6 is a hydrogen atom, an optionally substituted acyl group, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group

or optionally substituted C_{7-16} aralkyl group ~~or an optionally substituted hydrocarbon group~~);

ring S^1 is a benzene ring optionally further having substituent(s) selected from a halogen atom, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~, an optionally substituted hydroxy group and an optionally substituted amino group; and

R is an optionally substituted hydroxy group or an optionally substituted amino group;

provided that R^1 and R^3 are not simultaneously a hydrogen atom, or a salt thereof.

2. (Original) The compound of claim 1, wherein R^2 is a halogen atom, an optionally substituted hydrocarbon group, an optionally substituted hydroxy group, an optionally substituted amino group, an optionally substituted mercapto group or an optionally substituted heterocyclic group, and R^{10} and R^{11} are both hydrogen atoms, or a salt thereof.

3. (Cancelled)

4. (Original) The compound of claim 1, wherein R^4 and R^5 are the same or different and each is a hydrogen atom or a halogen atom, or a salt thereof.

5. (Original) The compound of claim 1, wherein E is a bond, or a salt thereof.

6. (Original) The compound of claim 1, wherein R is a hydroxy group, or a salt thereof.

7. (Original) The compound of claim 1, wherein R^1 and R^3 are the same or different and each is a C_{1-6} alkyl group, or a salt thereof.

8. (Original) The compound of claim 1, wherein R^2 is an optionally substituted hydroxy group, or a salt thereof.

9. (Original) The compound of claim 1, wherein R^{10} and R^{11} are both hydrogen atoms, or a salt thereof.

10. (Original) The compound of claim 1, wherein ring S^1 is a benzene ring optionally further having a C_{1-6} alkoxy group, or a salt thereof.

11. (Original) 3-[4-[[4'-(benzyloxy)-2',6'-dimethylbiphenyl-3-yl]methoxy]phenyl]propanoic acid;
3-(4-{[4'-(2-ethoxyethoxy)-2',6'-dimethylbiphenyl-3-yl]methoxy}phenyl)-2,2-difluoropropanoic acid;
3-[4-({4'-[2-(ethylsulfonyl)ethoxy]-2',6'-dimethylbiphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-[4-({2',6'-dimethyl-4'-[3-(2-oxopyrrolidin-1-yl)propoxy]biphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-[4-({2',6'-dimethyl-4'-[(6-methylpyridin-2-yl)methoxy]biphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-[2-fluoro-4-({4'-[(4-hydroxy-1,1-dioxidotetrahydro-2H-thiopyran-4-yl)methoxy]-2',6'-dimethylbiphenyl-3-yl}methoxy)phenyl]propanoic acid;
3-[4-({2',6'-dimethyl-4'-[(methylsulfonyl)oxy]biphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-[4-({4'-[(1,1-dioxidotetrahydro-2H-thiopyran-4-yl)oxy]-2',6'-dimethylbiphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-[4-({2',6'-dimethyl-4'-[(3-methyloxetan-3-yl)methoxy]biphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-(4-{[2',6'-dimethyl-4'-(tetrahydro-2H-pyran-4-yloxy)biphenyl-3-yl]methoxy}-2-fluorophenyl)propanoic acid;
3-[4-({4'-[3-(diethoxyphosphoryl)propoxy]-2',6'-dimethylbiphenyl-3-yl}methoxy)-2-fluorophenyl]propanoic acid;
3-[2-fluoro-4-({6-isopropoxy-2',6'-dimethyl-4'-[(3-methyloxetan-3-yl)methoxy]biphenyl-3-yl}methoxy)phenyl]propanoic acid;
or a salt thereof.

12. (Cancelled)

13. (Previously presented) A pharmaceutical agent comprising a compound of claim 1 or a salt thereof.

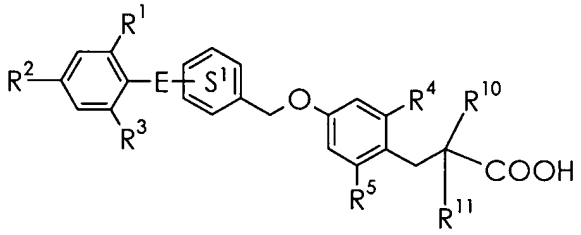
14-15. (Cancelled)

16. (Currently amended) A method for the production of an agent for the ~~prophylaxis or~~ treatment of diabetes, which comprises mixing a compound of claim 1 or a salt thereof with a pharmaceutically acceptable carrier.

17. (Cancelled)

18. (Currently amended) A method for the ~~prophylaxis or~~ treatment of diabetes in a mammal, which comprises administering an effective amount of a compound of claim 1 or a salt thereof to the mammal.

19. (Currently amended) A production method of a compound represented by the formula (Ib):



(Ib)

wherein R^1, R^3, R^4 and R^5

are the same or different and each is a hydrogen atom, a halogen atom, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~ or an optionally substituted hydroxy group;

R^2 is a halogen atom, a nitro group, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~, an optionally substituted hydroxy group, an optionally substituted amino group, an optionally substituted mercapto group, an optionally substituted acyl group or an optionally substituted heterocyclic group;

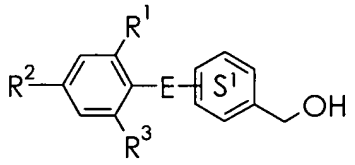
R^{10} and R^{11} are the same or different and each is a hydrogen atom, a halogen atom or a C_{1-6} alkoxy group;

E is a bond, an optionally substituted C_{1-4} alkylene group, $-W^1-O-W^2-$, $-W^1-S-W^2-$ or $-W^1-N(R^6)-W^2-$ (wherein W^1 and W^2 are the same or different and each is a bond or an optionally substituted C_{1-3} alkylene group, and R^6 is a hydrogen atom, an optionally substituted acyl group, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~or an optionally substituted hydrocarbon group~~);

ring S^1 is a benzene ring optionally further having substituent(s) selected from a halogen atom, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~, an optionally substituted hydroxy group and an optionally substituted amino group; and

provided that R^1 and R^3 are not simultaneously a hydrogen atom,

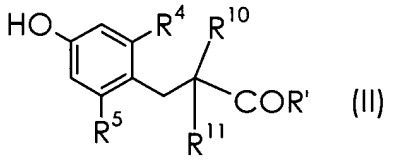
or a salt thereof, which comprises reacting a compound represented by the formula (X):



(X)

wherein each symbol is as defined above,

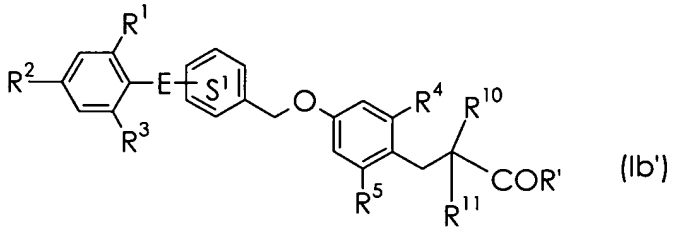
or a salt thereof, and a compound represented by the formula (II):



(II)

wherein R^4, R^5, R^{10} and R^{11} are as defined above, and R' is an optionally substituted C_{1-6} alkoxy group,

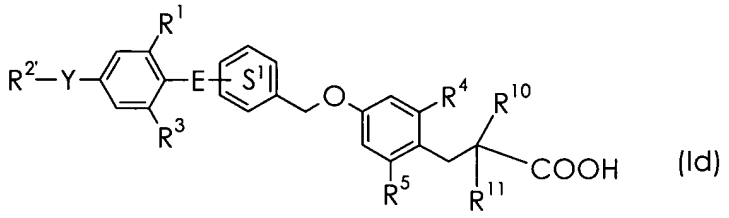
or a salt thereof, to give a compound represented by the formula (Ib'):



(Ib')

wherein each symbol is as defined above,
or a salt thereof, and subjecting the compound or a salt thereof to a hydrolysis reaction.

20. (Currently amended) A production method of a compound represented by the formula (Id):



(Id)

wherein R^1, R^3, R^4 and R^5

are the same or different and each is a hydrogen atom, a halogen atom, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~ or an optionally substituted hydroxy group;

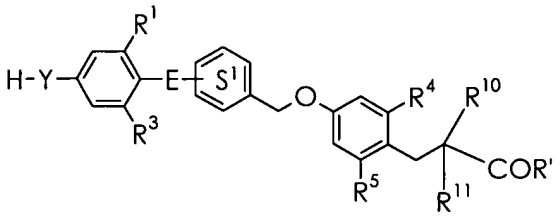
R^{10} and R^{11} are the same or different and each is a hydrogen atom, a halogen atom or a C_{1-6} alkoxy group;

E is a bond, an optionally substituted C_{1-4} alkylene group, $-W^1-O-W^2-$, $-W^1-S-W^2-$ or $-W^1-N(R^6)-W^2-$ (wherein W^1 and W^2 are the same or different and each is a bond or an optionally substituted C_{1-3} alkylene group, and R^6 is a hydrogen atom, an optionally substituted acyl group, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~or an optionally substituted hydrocarbon group~~);

ring S^1 is a benzene ring optionally further having substituent(s) selected from a halogen atom, optionally substituted C_{1-6} alkyl group, optionally substituted C_{2-6} alkenyl group, optionally substituted C_{2-6} alkynyl group, optionally substituted C_{3-8} cycloalkyl group, optionally substituted C_{6-14} aryl group, optionally substituted C_{7-16} aralkyl group ~~an optionally substituted hydrocarbon group~~, an optionally substituted hydroxy group and an optionally substituted amino group; ~~and~~

provided that R^1 and R^3 are not simultaneously a hydrogen atom,

Y is -O- or -S-, and $R^{2'}$ is a substituent,
or a salt thereof, which comprises reacting a compound represented by the formula (Ie'):

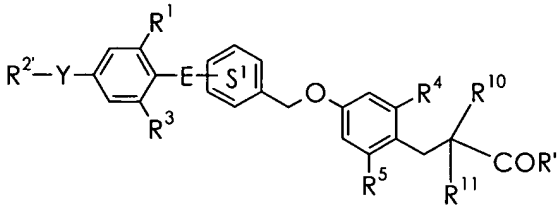


(Ie')

wherein R^1, R^3, R^4, R^5, R^{10}, R^{11}, E, Y and ring S^1 are as defined above, R' is an optionally substituted C_{1-6} alkoxy group,
or a salt thereof, and a compound represented by the formula:

$R^{2'}$-OH

wherein $R^{2'}$ is as defined above,
or a salt thereof, to give a compound represented by the formula (If'):



(If')

wherein each symbol is as defined above,
or a salt thereof, and subjecting the compound or a salt thereof to a hydrolysis reaction.